

# Market Pulse

## Asset Based Finance

Fall 2013



**Sam Philbrick**

*With economic uncertainty over the last few years, clients are now seeking a financial partner with strength, expertise, and integrity. Through U.S. Bank's Client Advocacy program, we are focused on developing deeper, more meaningful relationships by putting our clients first and collectively focusing on and accelerating their success. We recently caught up with Sam Philbrick, president, U.S. Bank Asset Based Finance, to learn more about Client Advocacy.*

### What is Client Advocacy?

Client Advocacy is a new initiative that is fundamentally changing our culture to focus even more on the specific needs of our clients. The essence of Client Advocacy is very simple; we will focus more of our energy on delivering solutions that satisfy a specific client need. Historically, bankers have always looked at the solutions they offer clients in terms of the risk involved to the bank. We are asking our clients, "What business need can we satisfy? How can we make you more successful?" This fundamentally changes how we interact with our clients.

### What is the ultimate goal of Client Advocacy?

Our goal is to create a foundation for how we compete in the marketplace. In the past, the only point of differentiation was credit structure or cost. When you lead with these factors, you likely miss an opportunity to differentiate the business. We want to be a long-term solutions provider for our clients, and while we need to be competitive with structure and price, Client Advocacy is where we should win. Clients should want to work with us because we bring ideas that will help them be successful. We want to build relationships that will stand the test of time.

### Why is a program like Client Advocacy important?

Client Advocacy is a natural evolution in terms of how we can be a better partner to our clients; a better partner providing better solutions. The industry is so competitive that we needed a new way to articulate the value we can bring to our clients. We have shifted our thinking to focus on delivering solutions through relationship teams. This has allowed us to collaborate more effectively and bring more solutions to clients. We are marketing as a single unit, and Client Advocacy provides a common framework. This ensures that we approach the client with a single purpose as a solutions provider.

We know what products we have and what we can provide. Now, we are putting them into the context of what is the client need. It makes us more effective. When everyone works collectively for our client's benefit, we can deliver a powerful solution.

### What are some successes that U.S. Bank Asset Based Finance has achieved through Client Advocacy?

We've had a commercial banking relationship with one of our clients for the past 10 years, including a \$130 million line of credit. Using the principles of Client Advocacy and its emphasis on bringing new ideas and solutions to the client, we proactively brought to them an asset-based lending solution that would

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allow them to run their business more effectively and achieve their financial goals. Shortly after our presentation, the client said, “You are the first bank that has brought us a solution that is designed for our needs.” Recognizing the client’s needs and proactively engaging with them has solidified our relationship. This is the type of opportunities that Client Advocacy will bring.

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U.S. Bank Asset Based Finance provides consistent, reliable access to working capital to fund continued business success and maximize an organization’s borrowing capacity. Our asset based lending industry veterans provide innovative and customized solutions focused on the growth and success of our clients. We offer revolving credit facilities, term loans and customized financing for many transaction uses, such as:

- Acquisitions
- Leveraged Recapitalizations
- Growth
- Management Buyouts
- Debt Refinancing

Put our experience to work for you. To learn more, contact us today toll-free at **866-407-7373** or email us at [assetbasedfinance@usbank.com](mailto:assetbasedfinance@usbank.com).

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